

**FIFTH AMENDMENT TO LEASE AND OPERATING AGREEMENT****PARTIES:**

Philadelphia Regional Port Authority  
3460 N. Delaware Avenue, 2<sup>nd</sup> Floor  
Philadelphia, PA 19134 ("Lessor")

AND

Delaware River Stevedores, Inc.  
441 North Fifth Street, Suite 101  
Philadelphia, PA 19123 ("Lessee")

**Lease History:**

Lease & Operating Agreement  
First Amendment:  
Second Amendment:  
Third Amendment:  
Fourth Amendment

**Filed with FMC**

November 1, 2002  
November 21, 2007  
July 17, 2008  
March 26, 2009  
March 17, 2010

**FMC Reference No.**

201048-001  
201048-002  
201048  
201048-004  
201048-005



The Lease & Operating Agreement, as amended by the First, Second, Third and Fourth Amendments, is hereinafter collectively referred to as the "**Lease**".

The Lease Year in effect at this time is the period of November 1, 2009 through October 31, 2010.

**Background:**

Pursuant to a Resolution of the Board #2010-50 in response to a request for financial relief, Lessor has agreed to provide relief from Dockage Fees as follows.

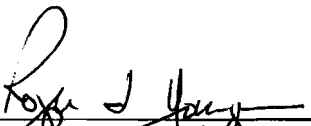
**NOW, THEREFORE**, intending to be legally bound hereby and in exchange for good, valuable and sufficient consideration received, Lessor and Lessee covenant and agree as follows:

1. Effective Date. This Fourth Amendment to Lease and Operating Agreement ("**Amendment**") shall become effective on the date on which an executed copy hereof is filed with the FMC in accordance with the Shipping Act of 1984. Lessor shall cause this Amendment to be filed with the FMC promptly following the execution and delivery hereof.
2. Definitions. Unless otherwise defined in this Amendment, all terms defined in the Lease shall have the meanings ascribed to them in the Lease when used in this Amendment.
3. Section 3.7 - Dockage Fee. Section 3.7 is amended to provide that during this Lease Year, the Lessor waives the Dockage Fee generated in an amount equal to the Dockage Fee generated of May 1, 2010 through December 31, 2010 from the number of Rickmers-Linie vessels calling at the Tioga Marine Terminal up to the amount not to exceed Seventy-Five Thousand Dollars (\$75,000.00) ("Tonnage Waiver"). Once the Tonnage Waiver is reached during that period, the Dockage Fee shall be paid pursuant to the Lease.




4. Tonnage Waiver Applies toward Dockage & Wharfage Guarantee. The amount of the Tonnage Waiver shall count toward the Dockage & Wharfage Fee as if Lessee had made payment of the amount waived to Lessor.
5. Lease Remains in Effect. The Lease, as amended hereby, shall remain in full force and effect. In the event of any conflict between the terms of the Lease and the terms of this Amendment, this Amendment shall control.
6. Execution in Counterparts. This Amendment may be executed in counterparts, each of which shall be deemed to be an original as against any party whose signature appears thereon and all of which shall constitute one and the same instrument.

**DELAWARE RIVER STEVEDORES, INC.**

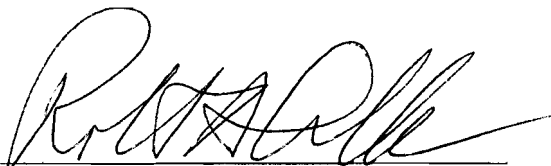
By:   
Name: Roger A. Young  
Title: VICE PRESIDENT

Approved as to Legality and  
Form:

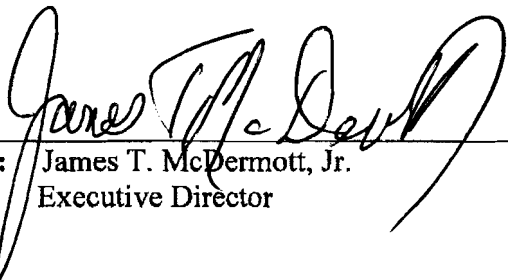
**PHILADELPHIA REGIONAL  
PORT AUTHORITY**

By:   
Name: Gregory V. Iannarelli, Esq.  
Title: Chief Counsel

**OFFICE OF THE ATTORNEY  
GENERAL**

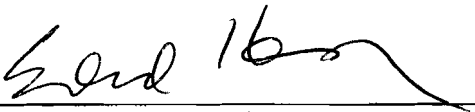
By:   
Name: Robert A. Mülle, Esq.  
Title: Chief Deputy Attorney General

**PHILADELPHIA REGIONAL  
PORT AUTHORITY**

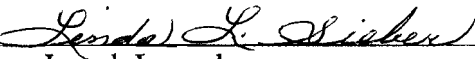
By:   
Name: James T. McDermott, Jr.  
Title: Executive Director

Approved as to Fiscal Responsibility and  
Budgetary Appropriateness:

**PHILADELPHIA REGIONAL  
PORT AUTHORITY**

By:   
Name: Edward G. Henderson  
Title: Director of Finance & Capital Funding

**OFFICE OF THE BUDGET**

By:   
Name: Joseph Lawruk  
Title: Comptroller